

Consideration is expected to resume tomorrow, December 11th.

Pages H14487–H14738

Agreed to:

Peterson amendment (No. 3 printed in H. Rept. 111–370) that makes sundry changes to the bill;

Pages H14682–H14709

Peterson amendment (No. 4 printed in H. Rept. 111–370) that provides that the CFTC would define the terms “Commercial Risk”, “operating risk”, and “balance sheet risk” for purposes of the Commodity Exchange Act;

Pages H14709–10

Matsui amendment (No. 10 printed in H. Rept. 111–370) that requires any mortgage servicer or lender participating in the Making Home Affordable Program, to report to the Department of Treasury on a monthly basis. The Department shall make such a report available on their website within two weeks of receiving such information for public viewing. The report to Treasury shall include, but not limited to the following, with respect to the Making Home Affordable Plan: (A) the number of loan modification requests received; (B) number of loan modification requests being processed; (C) the number of loan modification requests that have been approved; (D) the number of loan modification requests that have been denied. The amendment gives the Secretary of Treasury authority to publicly release any other relevant data the Secretary deems necessary;

Pages H14721–23

Frank (MA) manager’s amendment (No. 1 printed in H. Rept. 111–370), as modified, that makes sundry changes to the bill (by a recorded vote of 240 ayes to 182 noes, Roll No. 953);

Page H14729

Lynch amendment (No. 5 printed in H. Rept. 111–370) that provides rules toward the equitable governance of clearing houses and swap exchange facilities (by a recorded vote of 228 ayes to 202 noes, Roll No. 955);

Pages H14710–12, H14730–31

Murphy (NY) amendment (No. 6 printed in H. Rept. 111–370) that replaces the current definition of Major Swap Participant with the definition that was reported out of the House Agriculture Committee (by a recorded vote of 304 ayes to 124 noes, Roll No. 956); and

Pages H14712–14, H14731

Frank (MA) en bloc amendment consisting of the following amendments printed in H. Rept. 111–370: Paulsen amendment (No. 11) that clarifies that the non-voting members of the systemic risk council shall not be excluded from participating in any of the Council’s proceedings, meetings, discussions, and deliberations; Burgess amendment (No. 20) that strikes the word “orderliness” from the list of items the Financial Services Oversight Council must advise Congress on how to improve financial regulatory developments; Burgess amendment (No. 21) that indexes to inflation any mitigatory action

imposed by the Financial Services Oversight Council involving the sale, divestiture or transfer of more than \$10 billion in total assets by a financial holding company subject to stricter standards; Burgess amendment (No. 22) that requires the Federal Reserve to define by rule or regulation the term “significantly undercapitalized” at a threshold the Fed determines to be prudent for the effective monitoring, management and oversight of the financial system; Burgess amendment (No. 23) that sets an outer time limit of two years to the amount of time the GAO can use to audit the Federal Reserve; Burgess amendment (No. 24) that removes from the GAO study of the SEC’s “revolving door” the requirement to determine if employees of the SEC who are later employed by financial institutions “have engaged in information sharing”; Dent amendment (No. 27) that states a sense of Congress that mortgage lenders should provide loan applicants with a simplified summary of their loan contracts, including an easy-to-read list of the basic loan terms, payment information, the existence of prepayment penalties or balloon payments, and escrow information; Moore (KS) amendment (No. 28) that specifies only the tax policies, licensing and other regulatory requirements of the home state of the policyholder govern a surplus lines transaction, as well as allows sophisticated commercial entities direct access to the surplus lines market; the amendment also prohibits states from voiding established, contractual arbitration agreements between reinsurers and primary companies; Murphy (NY) amendment (No. 34) that repeals a prohibition on the payment of interest on business checking accounts; and Herseth Sandlin amendment (No. 25) that directs the SEC to take into account the relative risk profile of different classes of funds when it is developing the new registration regime for private funds.

Pages H14734–38

Rejected:

Sessions amendment (No. 2 printed in H. Rept. 111–370) that sought to strike provisions which create a new private right of action against credit rating agencies; the amendment contains enforcement of credit rating agencies to the SEC (current practice) (by a recorded vote of 172 ayes to 257 noes, Roll No. 954);

Pages H14729–30

Frank (MA) amendment (No. 7 printed in H. Rept. 111–370) that sought to create authority for the prudential regulators, the CFTC and the SEC, to set margin in swap and security-based swap transactions involving end users (by a recorded vote of 150 ayes to 280 noes, Roll No. 957);

Pages H14714–16, H14731–32

Stupak amendment (No. 8 printed in H. Rept. 111–370) that sought to require transparency in swaps contracts by requiring all non-cleared swaps